

Carolina Granite Corporation, Chairman of Riverside Building Supply, Incorporated, and on the Board of Directors of Insteel Industries and United Plastics Corporation.

He also serves on the Board of Trustees for North Carolina State University and is a past member of the North Carolina Board of Transportation and a past member of the Board of the North Carolina State Ports Authority.

Richard attended North Carolina State University where he received a Bachelor of Science degree in nuclear engineering. Upon graduating, he served in the U.S. Army Ordnance Corps from 1961 to 1964. Afterward, he returned to Mount Airy and started working for his former Scoutmaster, Mr. John S. Clark, at the John S. Clark Construction Company. Richard has thrived in his nearly 40-year career at John S. Clark and has contributed greatly to the company's impressive growth and success. Now Richard serves as the Chief Executive Officer of the company.

Mr. Speaker, Richard Vaughn has contributed greatly to his hometown, his State and his country, both civically and professionally. Richard and his lovely wife, Betty Kay, have also been excellent role models for their children and grandchildren. I commend him for his commitment to service and congratulate him for receiving the 2006 Distinguished Citizen Award.

□ 2000

The SPEAKER pro tempore (Mr. CAMPBELL of California). Under a previous order of the House, the gentleman from Ohio (Mr. BROWN) is recognized for 5 minutes.

(Mr. BROWN of Ohio addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oregon (Mr. DEFAZIO) is recognized for 5 minutes.

(Mr. DEFAZIO addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Pennsylvania (Mr. WELDON) is recognized for 5 minutes.

(Mr. WELDON of Pennsylvania addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Mr. COSTA) is recognized for 5 minutes.

(Mr. COSTA addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gen-

tleman from Illinois (Mr. EMANUEL) is recognized for 5 minutes.

(Mr. EMANUEL addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Michigan (Mr. STUPAK) is recognized for 5 minutes.

(Mr. STUPAK addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Florida (Ms. CORRINE BROWN) is recognized for 5 minutes.

(Ms. CORRINE BROWN of Florida addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

### THE FEDERAL BUDGET

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 2005, the gentleman from Texas (Mr. HENSARLING) is recognized for 60 minutes as the designee of the majority leader.

Mr. HENSARLING. Mr. Speaker, we have just received some news yesterday which I hope will sufficiently alarm every big spender that we have in the United States House of Representatives. Yesterday we received the annual report on the financial well-being of Medicare and Social Security from the trustees of those funds. They report that the fiscal situation has again deteriorated and, in fact, Social Security will become broke in 2040, 1 year sooner than expected, and Medicare will go broke in 2018, 2 years sooner than expected.

This is not good news, Mr. Speaker; but a number of us have been speaking out for weeks, for months, for years that we must do something in this body to change the fiscal path that we are on.

Now, today, if you are a senior receiving Medicare, receiving Social Security, you are going to be fine. But there is this great big baby boom generation that has been paying billions and billions of dollars into the funds, and soon they will be taking from the funds; and the fiscal situation will deteriorate rapidly.

The challenge that we have, though, Mr. Speaker, is that too many people in the Federal city, too many people in this body, are focused on the next election and not the next generation.

Now, the report we received is certainly not a crisis. It is not something we have to take care of today. We do not have to take care of it tomorrow, do not have to take care of it next week. But let there be no doubt about it, if we want to preserve Medicare and Social Security as we know these programs for the next generation, steps must be taken today. Otherwise, we will put our Nation on a course, on a

fiscal path, that will determine, that will actually ensure that our children, our grandchildren have a lower standard of living than we do.

So, Mr. Speaker, this is the week where we are due to vote on the budget, and the budget is always a time of great debate in this institution. And I hope that the American people focus on the fact that the budget is more than just numbers; it is more than just getting out a pencil with a stubby eraser; it is more than just red ink and black ink, and, unfortunately, it has been a lot more red ink than black ink. It is really about priorities. It is about the society that we want to have. It is about the legacy that we will leave the next generation.

I personally got into the parenthood business 4 years ago. I have a 4-year-old daughter and a 2½-year-old son. And I think a lot about the kind of America that I want my children to grow up in and all the children that I see in the Fifth Congressional District of Texas that I have the honor to represent in this body. I want to leave my children a legacy of greater hope, greater freedom, and greater opportunity. I do not wish to leave them a legacy of greater debt, greater taxes, and more big government bureaucratic solutions. That is not the America I want to leave them. I think that if we will just ford the frontiers of freedom, if we can have smart government, limited government, accountable government, then our children and grandchildren can have an even brighter future than what we enjoy today.

But as we debate this budget, it is a little bit like that film with the comedian called "Groundhog Day," where it seemed like he, Bill Murray, relives the same day over and over. And for those of us who have been veterans of these budget debates, it seems like the debate points never change. Maybe the numbers do and the situation gets more serious, but the debating points do not seem to change.

So first, Mr. Speaker, there will be a number of different budgets that we debate; but my guess is, if history is our guide, it will come down to one Republican budget and one Democrat budget.

Now, the Democrats will tell us that all these programs are being cut and if you will only send more money to Washington, we can solve all these problems for the American family. If you will just trust Washington, if you will just trust the liberal elite in the Nation's capital who know better about your family than you do, then everything will be fine.

Let me tell you, Mr. Speaker, what has been happening. First, Washington, D.C., our Federal Government, is now spending, last year, starting with last year, over \$22,000 per household. This is only the fourth time in the entire history of America that the Federal Government has spent this much money. It is the first time since World War II that the Federal Government has taken so much money away from hard-working American families to bring up